

IN THE CLAIMS

Please amend Claims 2, 5, 10-12, 15 and 22 as follows:

Sub FI
1. (Previously amended) A universal auction system having a programmable auction server,
the programmable auction server comprising:

E2
a plurality of auction modules to be configured by a user to deploy the universal auction system, wherein at least one auction module corresponds to at least one function of an auction selected from the group consisting of

a bid verifier to determine the eligibility of one of a plurality of traders to the universal auction system based on previous auction history,

an information manager to provide information to be released by the universal auction system based on an auction classification,

a clearer to implement a clearing calculation based on a discriminating allocation policy,

a bid transformer to transform a submitted bid of one of the plurality of traders,
and

a proxy bidder to automatically submit a bid of a trader.

2. (Currently amended) The programmable auction server as in claim 1, further comprising:
auction modules wherein at least one auction specification module performs at least one transaction selected from the group consisting of

E3 a bid verification transaction to determine where the submitted bid qualifies based on the bidding rule,
an information management transaction to present the submitted bid via a user interface,
a clearing transaction to clear the submitted bid, and
a bid transformation transaction.

E4 3. (Original) The programmable auction server as in claim 1, further comprising:
a set of trading primitives;
a script interpreter for interpreting a temporal protocol script representing an auction specification, the script including references to at least a portion of the set of trading primitives;
and
means for switching an auction specification of one phase with an auction specification of another phase.

4. (Original) The programmable auction server as in claim 3, wherein at least one auction module of one phase is replaced with at least one auction module of another phase.

E5 5. (Currently amended) The programmable auction server as in claim 1, at least one phase consisting of an interval in which at least one transaction occurs, the transaction is selected from the group comprising ~~consisting~~ of submitting a bid, admitting a bid, withdrawing a bid, replacing a bid, and transforming a bid.

6. (Original) The programmable auction server as in claim 5, wherein the phase is terminated by a condition.

E6

7. (Original) The programmable auction server as in claim 6, wherein the condition is a time period.

8. (Cancelled)

9. (Previously amended) The universal auction specification system as in claim 22, the market specification console further comprising a plurality of rules wherein at least one rule is user-modifiable.

10. (Currently amended) The universal auction specification system as in claim 9, wherein rules comprise the at least one market protocols.

E7

11. (Currently amended) The universal auction specification system as in claim 89, wherein the market specification console includes a graphic user interface (GUI) to configure the at least one market protocols.

12. (Currently amended) The universal auction specification system of claim 11, wherein the at least one market protocols ~~are~~is predefined in parameterized form on the graphic user interface and the user inputs values of its free parameters of selected market protocols.

K7
cont'd

13. (Previously amended) The universal auction specification system of claim 11, wherein the user defines arbitrary market protocols via the graphical user interface.

14. (Cancelled)

K8

15. (Currently amended) A method of designing a universal auction system comprising:
receiving at least one market protocol from a market specification console, the at least one market protocol to define a function of the universal auction system,
generating a plurality of auction modules in a programmable auction server based on the at least one market protocol received, wherein at least one auction module corresponds to at least one function of an auction selected from the group consisting of a bid verifier to verify a submitted bid, an information manager to provide information of the submitted bid, and a clearer to clear an auction; and
implementing at least one transaction selected from the group consisting of a bid verification, and a bid transformation, wherein the bid transformation is based upon one of a predetermined set of discriminating allocation market protocols.

K9

16. (Original) The method of claim 15 further comprising:
displaying a rule to a market designer.

17. (Original) The method of claim 15 further comprising:
modifying at least one rule.

18. (Original) The method of claim 15 further comprising:
interpreting a scripted rule.

19. (Original) The method of claim 15 further comprising:
generating a scripted rule.

E9
could 20. (Original) The method of claim 15 further comprising:
transmitting a rule to a programmable auction server.

21. (Original) The method of claim 15 further comprising:
maintaining a status of bids.

E10 22. (Currently amended) A universal auction specification system comprising:
a market specification console configured to receive at least one market protocol from a
user, the at least one market protocols including a trading primitive that the user configures to
dictate the behavior of the universal auction system; and

a programmable auction server coupled to the market specification console via a network
connection, the programmable auction server to receive the at least one market protocols defined
by the market specification console, the programmable auction server to implement at least one
of the trading primitives to deploy and manage the universal auction system.

23. (Cancelled)